

# SEARS HOLDINGS

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February 15, 2018

## **Personal and Confidential**

LORRAINE MAJESKI  
424 WESTWOOD AVE  
LONG BRANCH, NJ 07740

### **Re: Your Retirement Benefits under the Sears Supplemental Past Service Plan**

Dear LORRAINE MAJESKI,

In response to your request, we have calculated an estimate of your Sears Supplemental Past Service Plan benefit based upon a termination date of 03/02/1990 and commencement dates of 05/01/2019, 05/01/2021, 05/01/2023. Please refer to the enclosed *Statement of Estimated Retirement Benefits* for information regarding your estimated pension benefit from the Sears Supplemental Past Service Plan.

Your estimated pension benefit reflects the most recent payroll and employment information available for you, the current provisions of the Pension Plan, and applicable laws. If you believe any information is incomplete or incorrect, please report the error or omission within thirty (30) days from the day you receive this estimate by calling the Sears Holdings Pension Service Center at 1-800-953-5390. It is very important for you to notify the Sears Holdings Pension Service Center of any discrepancies in your information.

The Company and the Plan reserve the right to make corrections to this information. Any corrections made to your data may affect your pension amount. The estimate assumes you will be employed continuously with Sears Holdings Corporation from the time you requested this estimate until the Termination Date requested for this estimate. If a portion of your pension has been assigned to an Alternate Payee through a Qualified Domestic Relations Order (QDRO), this estimate does NOT reflect any adjustments required by the QDRO.

When you are ready to retire or leave the Company, please visit our Web site at <https://searspension.ehr.com> to retire online. The retirement kit will include updated benefit amounts, if applicable, a description of the pension payment options available to you, the forms you need to apply for your benefits, and information to guide you through the benefit election process. **You should retire online at least 30 days, but not more than 90 days, in advance of your anticipated termination or benefit payment date.** To run additional estimates or retire online, please visit our Web site at <https://searspension.ehr.com>. You may wish to consult with a financial planner prior to making a decision regarding the form of payment option you elect to receive from the Plan.

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LORRAINE MAJESKI  
303744

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Estimate Cover Letter

If you have any questions regarding your Sears Supplemental Past Service Plan benefit, send your questions to us online by way of the Message Center or call the Sears Holdings Pension Service Center at 1-800-953-5390. You may also review the Summary Plan Description (SPD) for additional information regarding the pension plan benefits. It is available on the pension Web site at <https://searspension.ehr.com>.

Sincerely,

Sears Holdings Pension Service Center

Enclosures: Statement of Estimated Retirement Benefits

# SEARS HOLDINGS

## Sears Supplemental Past Service Plan Statement of Estimated Retirement Benefits

Name of Participant: LORRAINE MAKESKI Unique ID: 303744

Date of Birth: 04/03/1953 Beneficiary's Date of Birth: \_\_\_\_\_  
Date of Termination: 03/02/1990

Estimates of the retirement benefits available to you under the Sears Supplemental Past Service Plan are shown below. These estimates assume that you begin to receive benefits on **05/01/2019**. If you do not commence on **05/01/2019**, your actual benefit amount may differ from the amounts shown here. Your payments cannot begin until we receive all of your final information. Your option under this Sears Supplemental Past Service Plan is tied to the election you make under the qualified Sears Supplemental Past Service Plan.

Option	Payment	Other Benefits
Lump Sum	Provides a one-time payment of \$9,938.07.	No other benefits would be payable.

Estimates of the retirement benefits available to you under the Sears Supplemental Past Service Plan are shown below. These estimates assume that you begin to receive benefits on **05/01/2021**. If you do not commence on **05/01/2021**, your actual benefit amount may differ from the amounts shown here. Your payments cannot begin until we receive all of your final information. Your option under this Sears Supplemental Past Service Plan is tied to the election you make under the qualified Sears Supplemental Past Service Plan.

Option	Payment	Other Benefits
Lump Sum	Provides a one-time payment of \$12,177.58.	No other benefits would be payable.

Estimates of the retirement benefits available to you under the Sears Supplemental Past Service Plan are shown below. These estimates assume that you begin to receive benefits on **05/01/2023**. If you do not commence on **05/01/2023**, your actual benefit amount may differ from the amounts shown here. Your payments cannot begin until we receive all of your final information. Your option under this Sears Supplemental Past Service Plan is tied to the election you make under the qualified Sears Supplemental Past Service Plan.

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Option	Payment	Other Benefits
Lump Sum	Provides a one-time payment of \$15,048.23.	No other benefits would be payable.

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The estimates above are based on assumptions regarding your future employment, Social Security regulations, actuarial assumptions, and other factors. Your benefits may be adjusted based on your actual date of retirement or termination of employment or changes to the personal data above. **These benefits do not reflect any Qualified Domestic Relations Order(s) or other lien(s) placed against your benefit unless explicitly stated on this Statement of Estimated Retirement Benefits.** Furthermore, any optional forms of benefit shown are estimates based on current actuarial assumptions.

If you wish to begin receiving your retirement benefits, please visit our Web site at <https://searspension.ehr.com> to retire online at least 90 days, but no earlier than 30 days, before you want your benefits to begin. You can also send your questions to the Sears Holdings Pension Service Center online by way of the Message Center. If you wish to speak to a representative, please call the Sears Holdings Pension Service Center at 1-800-953-5390.

Sincerely,

Sears Holdings Pension Service Center